

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 41: PROPERTY INSURANCE CONTRACTS

§3043. COVERAGE FOR RENTAL EQUIPMENT PERMITTED

1. Definitions. As used in this section, unless the context otherwise indicates, the following terms have the following meanings.

A. "Covered rental agreement" means a written agreement with a term of 30 continuous days or fewer setting forth the terms and conditions governing the use of covered rental equipment provided by a rental company. [2015, c. 77, §8 (NEW).]

B. "Covered rental equipment" means equipment rented pursuant to a covered rental agreement for personal or household purposes. [2015, c. 77, §8 (NEW).]

C. "Rental company" means a person or organization, including a franchisee, in the business of renting equipment to the public. [2015, c. 77, §8 (NEW).]

[2015, c. 77, §8 (NEW) .]

2. Coverage for rental equipment permitted. Notwithstanding any other provision of this Title, a rental company may offer for sale an insurance policy insuring against the loss of or damage to covered rental equipment under a covered rental agreement.

[2015, c. 77, §8 (NEW) .]

SECTION HISTORY

2015, c. 77, §8 (NEW).

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